E&MJ METAL AND MINERAL MARKETS

Weekly Market Information Issued by the Publishers of Engineering and Mining Journal

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ESA Issues Standards to Control Price Inflation

To combat inflation, the Economic Stabilization Agency, on Dec. 19, issued pricing standards for business and industry.

On the following day, the agency sent telegrams to 250 major companies requesting that they give ESA at least seven days' notice before raising prices.

Any price increases after Dec. 1, 1950, which are in excess of those that would be permissible under the following standards will be regarded as subject to action by the agency at the earliest feasible time:

1. Prices may not be increased by any manufacturer or industrial producer whose net dollar profits before taxes are equal to or in excess of its average net dollar profits before taxes in the period 1946-1949, except as provided in the following standard.

2. As to an individual material or service sold by a company whose net over-all profits are running above the general earning standard as set out above, the price of such particular product or service may not be increased if it is being sold at a profit. In case of a particular material or service which is not profitable, the price may be increased, but in no case by more than (A) the amount necessary to make it profitable or (B) the amount of the increase since June 24, 1950, in the cost of direct wages and materials going into this product, whichever is lower.

3. As applied to the distribution trade (wholesale and retail), gross margins may not be increased above the June, 1950, level if net dollar profits before taxes of the distributor are equal to or in excess of average net dollar profits before taxes of the distributor in the period 1946-1949.

4. Distributors may not increase their prices on the basis of increases in replacement costs or market costs. Margins may be added only to inventory cost actually paid.

Prices of certain basic materials which were increased during the period between June 24, 1950, and Dec. 1, 1950, will be subject to reduction, in accordance with these standards, where that is necessary to make possible the maintenance of Dec. 1 price levels at later stages of manufacture.

Copper, Lead and Zinc Producers Set for January Price Control Meetings

So far as the three major non-ferrous metals are concerned – copper, lead and zinc – prices are being maintained at unchanged levels pending developments in Washington. The Economic Stabilization Agency will discuss the price situation in these metals next week and voluntary controls appear to be highly probable. During the last week NPA again eased the cutback order on primary aluminum. Manufacturers producing parts performing a functional purpose may use during March 75% of the quantity of aluminum consumed monthly in the base period. Control on use of cadmium was announced by NPA yesterday. This order, in effect, limits consumption of cadmium to essential military and civilian needs. Tin settled at $1.50 per pound on Straits quality metal. The trade looks for a rollback in the tin price in the not too distant future. Quicksilver was higher.

Copper

Uncertainty over the stand that officials in Washington may take in regard to copper prices was widespread. In most instances, however, it was maintained that a rollback would be harmful and damaging to the long-term supply outlook. Louis S. Cates, chairman of Phelps Dodge, declared that a rollback under prevailing conditions was inconceivable. He cited recent wage increases and higher costs for materials.

The industry is awaiting issuance of the NPA order restricting the use of copper in non-essential products.

Statistics of the fabricating division of the industry indicate that the copper content of products shipped to consumers during November was 128,790 tons, against 128,202 tons in October. Unfilled orders of fabricators increased from 308,326 tons at the end of October to 311,720 tons at the end of November. Stocks in the hands of fabricators dropped 14,973 tons to 277,599 tons.

There were no price developments in copper last week.

Lead

Sales of lead in the domestic market, excluding foreign metal on which the seller obtains a premium to compensate for a portion of the higher duty that becomes effective Jan. 1, totaled 15,160 tons for the week, which compares with 11,051 tons in the preceding week. Demand was active. Producers, in most instances, limited their offerings to January shipment lead. Quotations on domestic metal continued at 17c., New York, and 16.80c., St. Louis.

Demand for lead in the export division also was active and prices realized during the week were higher. Business was reported at 18c. to 18½c. per pound, f.a.s. Gulf ports, with the top figure prevailing as the week ended.

Refineries in this country shipped 58,658 tons of lead during November, against 62,136 tons in October. Production of refined lead in November totaled 59,725 tons. Stocks in the hands of primary refineries declined 9,944 tons to 40,910 tons on Nov. 30.

Zinc

Producers maintained quotations for zinc on the basis of 17½c. per pound for Prime Western, East St. Louis. The price situation remains strong and market authorities are wondering what ESA has in mind in regard to stabilizing the quotation. The subject will be discussed at a meeting scheduled for Jan. 4 in Washington.

In reference to the transfer of zinc to Great Britain early next year, it is believed that the Ministry of Supply will earmark certain strategic materials for delivery to the stockpile.

Consumption of slab zinc in the United States in October totaled 84,243 tons, which compares with 81,491 tons in September, the Bureau of Mines reports. Consumption in the ten months ended October totaled 790,851 tons, of which galvanizers absorbed 364,212 tons, zinc-base alloys 234,125 tons, brass and bronze 112,796 tons, rolling mills 54,922 tons, and miscellaneous 22,796 tons.

Tin

Under the amended conservation order M-8, issued recently, inventories of pig tin to be used in the production of

(Continued on page 2)

The Maytag Company Uses **Federated** Aluminum Ingot

The Maytag Company is one of the world's largest producer-users of aluminum castings. It uses about 23 million pounds a year at peak production . . . all cast in Maytag's own foundries.

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E&MJ
METAL AND MINERAL
MARKETS

Weekly Market Information
Issued by the Publishers of
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E&MJ Metal and Mineral Markets is published each Thursday with a daily quotation for copper, lead, zinc, tin, and silver. Commodities that change price infrequently are quoted at weekly or monthly intervals, according to their importance. Official weekly and calendar weekly averages, also monthly averages, are published for copper, lead, zinc, tin, and silver in the United States market.

Record Zinc Deliveries Fail to Satisfy Demands

An unprecedented increase in civilian consumption of zinc, coupled with the Government's growing requirements for stockpiling, account for the record-breaking deliveries which exceed all previous performances, including the hectic days of World War II, according to Ernest V. Gent, executive vice president and secretary of the American Zinc Institute.

Among the questions being asked in reference to the metal are: "Where is the zinc?" and "Why not increase production?" To clarify the thinking of those not well posted on the present critical supply situation, Mr. Gent said:

What Happened to Supply

"In 1949, U.S. smelters and refineries produced 870,000 tons of primary and secondary slab zinc and, in the face of a decline in price from 17½c. to 9c. per pound, stocks steadily increased to over 94,000 tons by Dec. 31, 1949, in spite of a slightly firming market.

"In 1950, with the demand and price rising, approximately 910,000 tons of slab zinc were produced, 850,000 tons were shipped to domestic consumers, and 20,000 tons exported. The balance, together with approximately 85,000 tons drawn from smelters' stocks, was shipped to the Government for stockpiling. This represents the record-breaking total of 995,000 tons of slab zinc shipped by U.S. smelters in 1950 as against 900,000 tons in 1949. With the estimated 150,000 tons of imported slab zinc added to the domestic shipments, deliveries represent a grand total of 1,145,000 tons, reflecting the phenomenal demand for the metal which outstripped the substantial increase in supply.

How About Production?

"Smelters and refineries are unable to increase output at will. First of all, there is the question of the availability of feed material, which means scrap in the case of the secondary producers of slab zinc and concentrates for the primary smelters. In addition, much auxiliary equipment is required to ready the charge for the reduction plants, not to mention the question of the availability of handling equipment, power, fuel, and labor – all of which pose particular problems that cannot easily be solved in these days of shortages.

"We had a total need of zinc in concentrates in 1950 of 980,000 tons and a total available of 847,000 tons, which points up the current shortage of 133,000 tons of zinc in concentrates.

"Secondary smelters, needing 50,000 tons of scrap to maintain current production, are up against it, too, with spare capacity available but increasing difficulty in getting enough scrap.

Outlook for Mine Production

"Estimates for 1951 indicate an increase in output from domestic mines from 617,000 tons to between 660,000 and 690,000 tons, not enough to fill the gap. The possibility of increased imports in 1951 is hard to measure. With the price of metal in Europe above the American level and with the stringency in supplies throughout the world, the first thing to hope for is that the present rate of imports will be maintained and that something will happen to bring about an increase.

"It should be emphasized that many problems must be solved before mine production can be increased. This applies whether known reserves or new reserves are involved. The development of existing reserves in the United States is handicapped by the declining tenor of the ores and the high cost of production which makes the necessary investment a hazardous undertaking and unattractive to risk capital.

"The National Production Authority has reduced the permitted use of metallic zinc for civilian purposes by 20% commencing Jan. 1, 1951. It is probable that in the future further limitations of use will be imposed by the Government."

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U.S. Zinc Imports

Imports of slab zinc into the United States in October totaled 12,008 tons, of which Canada supplied 9,758 tons; Mexico 704 tons; Belgium 606 tons; Italy 112 tons; Netherlands 337 tons; and Norway 551 tons. Imports in the Jan.-Oct. period totaled 131,959 tons.

Zinc contained in ore was imported during October to the extent of 21,705 tons, making the total for the ten months ended October 222,979 tons.

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Skuce Joins NPA Staff

William H. Harrison, administrator of the National Production Authority, last week announced the appointment of Walter C. Skuce as staff assistant to head the production controls section. During World War II, Mr. Skuce headed the Controlled Materials Plan for the War Production Board. Development of a similar plan in the present emergency is likely.

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ECA Funds for Greek Mines

Mediterranean Mines, Inc., New York, obtained a contract from ECA to increase production at the Laurium lead and zinc mines near Athens, Greece. The company obtained $162,000 from ECA and 10,800,000 drachmae ($360,000) from Greek counterpart funds. Shipments to the U.S. stockpile over the next three years will repay the sums advanced by ECA.

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Lake Iron Ore Shipments

Shipments of Lake Superior iron ore in the 1950 season totaled 78,205,681 long tons, which compares with 69,556,269 tons in 1949 and 82,937,291 tons in 1948, according to the Lake Superior Iron Ore Association.

Iron ore stocks at Lake Erie docks and at furnaces on Dec. 1 amounted to 41,542,602 tons, compared with 44,786,469 tons a year previous.

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Mexico's Silver Production

Production of silver in Mexico, estimated in small part, amounted to 4,000,000 troy oz. in September, making a total for the nine months ended September 34,200,000 oz., according to the American Bureau of Metal Statistics.

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Frederick W. Knoke

Frederick W. Knoke, assistant manager of sales of the American Zinc, Lead & Smelting Co., died suddenly, following a stroke, on Dec. 25. He was 58 years old. He had been associated with the sales division of the company at St. Louis since 1920.

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(Continued from page 1)

tinplate are not to exceed a 120-days' supply. On all other products containing 1½% or more tin, the period is fixed at 60 days or the practicable minimum working inventory.

World mine output of tin, in terms of recoverable metal, amounted to 122,300 long tons in the nine months ended September. This is moderately higher than in the corresponding period of the previous year.

Prices abroad moved over a fairly wide range, compared with a week ago, being influenced strongly by the developments in the far East.

Standard tin on the London Metal Exchange, first session, was quoted daily, per long ton, as follows:

	Standard Tin	
	Spot	3-Months
Dec. 21	£1,205	£1,070
Dec. 22	£1,225	£1,110
Dec. 25	— Holiday —	
Dec. 26	— Holiday —	
Dec. 27	£1,200	£1,085

Daily quotations on 99% tin (tin contest), New York, were nominally as follows: Dec. 21st, $1.47½c.; 22d, $1.49; 25d, $1.49; 25th, Holiday; 26th, $1.49; 27th, $1.49.

Quicksilver

The trade was confused last week over the sales policy of the Spanish interests as well as the trend toward price ceilings on strategic materials sold in the United States market. According to one report, the Spanish producer, after announcing on Dec. 20 that its price advanced to $115 per flask, f.a.s. port of shipment, now intends to take on business only at "price date of shipment." Though the market here was higher, there was little opportunity to test the price on round-lot business for shipment from Europe. Spot metal settled at $138 to $141 per flask, depending on quantity and seller.

Silver

The New York market for foreign silver was firm but unchanged at 89c. an ounce troy.

London reported a quiet market. The price remained unchanged at 70d. an ounce troy. The London market was closed Dec. 23d, 25th, and 26th, owing to the Christmas holidays.

United States Gold Price

The price paid by the United States Treasury for gold purchased by the mints continued at $35 per troy ounce of fine gold, less ¼ of 1 percent.

Actual payment by the United States Treasury for gold in imported and domestic ore or concentrate is at 99.75 percent of the price quoted by the Treasury, which at present is equal to $34.9125 per ounce.

Foreign Exchange

Foreign currencies, in addition to the daily quotations on sterling checks given in the table on this page, were quoted on in terms of dollars as follows:

	Demand
Mexico (silver peso)	11.60c.
Canada (dollar) (a)	94⅞c.

(a) Selling basis, N. Y.

Sterling exchange futures, 60-day and 90-day, nominal.

London cables and checks quoted on even basis throughout week.

Official London Prices

The following delivered quotations have been fixed by the Ministry of Supply for the United Kingdom:

	Per Long Ton		
	£	s.	d.
COPPER:			
Electrolytic, high conductivity	202	0	0
Fire refined, high conductivity	202	0	0
Fire refined, high grade	201	10	0
Fire refined, min. 99.7 percent	201	0	0
Fire refined, min. 99.2 percent	200	10	0
Hot rolled black wire rods, English	208	0	0
LEAD:			
Soft, foreign, duty paid	136	0	0
Soft, Empire	136	0	0
English, refined	137	10	0
ZINC:			
Foreign, (G.o.b.) duty paid	151	0	0
Domestic (G.o.b.)	151	0	0
Prime Westerns and delssamed	151	0	0
Refined and electrolytic	155	0	0
Minimum 99.99 percent	157	0	0

DAILY PRICES OF METALS (*E & M J Quotations*)

Dec.	Electrolytic Copper: Domestic Refinery	Electrolytic Copper: Export Refinery	Straits Tin, New York	Lead: New York	Lead: St. Louis	Zinc: East St. Louis
21	24.200	24.425	148.500	17.000	16.800	17.500
22	24.200	24.425	150.000	17.000	16.800	17.500
23	No Market	24.425	150.000	17.000	16.800	17.500
25	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday
26	24.200	24.425	150.000	17.000	16.800	17.500
27	24.200	24.425	150.000	17.000	16.800	17.500
Average	24.200	24.425	149.700	17.000	16.800	17.500

Average prices for calendar week ended Dec. 23 are: Domestic copper f.o.b. refinery, 24.200c.; export copper f.o.b. refinery 24.425c.; Straits tin 150.750c.; New York lead, 17.000c.; St. Louis lead, 16.800c.; St. Louis zinc, 17.500c.; and silver 89.000c.

The above quotations are our appraisal of the major United States markets, based on sales reported by producers and agencies. They are reduced to the basis of cash, New York or St. Louis, as noted. All prices are in cents per pound.

Copper, lead and zinc quotations are based on sales for both prompt and future deliveries, tin quotations are for prompt delivery only.

In the trade, domestic copper prices are quoted on a delivered basis; that is, delivered at consumers' plants. As delivery charges vary with the destination, the figures shown above are net prices at refineries on the Atlantic seaboard. Delivered prices in New England average 0.300c. per pound above refinery basis.

Our export quotation for copper reflects prices obtaining in the open market and is based on sales in the foreign market reduced to the f.a.s. refinery equivalent, Atlantic seaboard. On f.a.s. transactions we deduct 0.075c. for lighterage, etc., to arrive at the f.o.b. refinery quotation.

Quotations for copper are for ordinary forms of wirebars and ingot bars. Revised premiums on special shapes, effective in most instances on deliveries beginning Jan. 1, 1951, are: Standard ingots 0.125c. per pound; slabs, 0.375c. and up; cakes 0.625c. and up, depending on weight and dimensions; billets 1.25c. and up, depending on dimensions and quality. Discount on cathodes 0.125c to 0.15c per pound.

Quotations for zinc are for ordinary Prime Western brands. Premiums obtaining over Prime Western zinc in the East St. Louis market on the following grades, in cents per pound: Selected 0.10c.; Brass Special, 0.25c.; Intermediate, 0.5c. High Grade zinc sold on contract, delivered in the East and Middle West, commands a premium of 1.15c. per pound over the East St. Louis basis for Prime Western; on Special High Grade the premium or differential is 1.25c per pound.

Quotations for lead reflect prices obtained for common lead only. The differential on sales in the Chicago district is 10 points under New York; for New England add 7½ points to the New York basis. Corroding grade commands a premium over common lead of 10 points.

Silver, Gold, and Sterling Exchange

Dec.	Sterling Exchange "Checks"	Silver: New York	Silver: London	Gold: London
21	$2.80	80	70d.	248s.
22	2.80	80	70d.	248s.
23		Not Quoted		
25	Holiday	Holiday	Holiday	Holiday
26	2.80	80	Holiday	Holiday
27	2.80	80	70d.	248s.

Average silver, 80.000c.; Sterling Exchange 280.000c.

The daily New York silver quotation reported by Handy & Harman is for silver contained in ores and other unrefined silver-bearing materials, in cents and one-eighth cent fractions per troy ounce. It is determined by Handy & Harman on the basis of actual sales of bar silver .999 fine in amounts of 10,000 ounces or more for nearby delivery at New York, and is usually one-quarter cent below the price paid for such bar silver, this reduction being allowance for carrying, delivering, and marketing. In addition to foreign silver, the quotations also apply to domestic and Treasury silver if such silver enters the New York market.

The Treasury's purchase price of newly mined domestic silver was established at 90.5c. per troy ounce, 1000 fine, effective on July 1, 1946 under an amendment to the Silver Purchase Act of July 6, 1939.

London silver quotations are in pence per troy ounce, basis 999 fine.

London gold quotations are per troy ounce, basis 1000 fine.

Sterling quotations represent the demand market in the forenoon. For premium on cables see Foreign Exchange.

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Miscellaneous Metals

Quotations cover wholesale lots, f.o.b. New York, unless otherwise specified.

ALUMINUM — Per lb., base price, f.o.b. shipping point: 30 lb. ingot, 99% plus, 19c., in pigs, 18c.

Base prices on aluminum ingot of higher purity: 99.75%, 19½c.; 99.8%, 20c.; 99.85%, 21c.; 99.9%, 22c.

ANTIMONY — Per lb., 99½% grade:

	Domestic, (a) Boxed, New York	Domestic, (b) Bulk, Laredo
Dec. 21	35.280	32.000
Dec. 22	35.280	32.000
Dec. 23	35.280	32.000
Dec. 25	— Holiday —	
Dec. 26	35.280	32.000
Dec. 27	35.280	32.000

(a) Boxed (224 lb.), 10,000 lb. or more but less than a carload, ex store, New York area. (b) In bulk, carload lots, f.o.b. Laredo, Texas; in cases one-half cent extra.

BERYLLIUM — Per lb., f.o.b. producer's plant: Technical pebbles, $65. Premium pebbles, $85. Technical grade, lump, $65 in lots of 1 lb. or more.

BISMUTH — Per lb., in ton lots, $2.25.

CADMIUM — Per lb. Commercial sticks, wholesale quantities, delivered:

Dec. 21	$2.55
Dec. 22	$2.55
Dec. 23	$2.55
Dec. 25	Holiday
Dec. 26	$2.55
Dec. 27	$2.55

CHROMIUM — Per lb., 97 percent grade, spot, $1.12; contract $1.07 per lb. (Usually sold as chrome-metal.)

COBALT — Per lb., rondelles or granules, in 500 to 600 lb. containers, $2.10; in 100 lb. containers, $2.12; less than 100 lb. containers, $2.17. Prices f.o.b. N. Y.

or Niagara Falls, freight collect. Effective Jan. 1, 1951.

IRIDIUM – Per oz. troy, $390.

MAGNESIUM – Per lb., f.o.b. producer's plant, ingots (4x16 in.), 99.8 percent, carloads lots, 24½c.; 100 lb. or more, l.c.l., 26½c. Extruded sticks, carload lots, 32½c.; 100 lb. or more, l.c.l. 34½c.

MANGANESE – Per lb. Minimum 96 percent Mn, maximum 2 percent iron, carload lots, bulk, 29c.; packed in cases, 35½c.

Electrolytic manganese, 99.9 percent Mn, 28c., carload lots.

MOLYBDENUM – Per lb., 99 percent $3.00.

NICKEL – Per lb., electrolytic cathodes, f.o.b. Port Colborne, Ont., contract price, 50½c., U.S. import duty included. Nickel oxide sinter, 46½c. per lb. of nickel content, f.o.b. Copper Cliff.

PALLADIUM – Per oz. troy, $24.

PLATINUM – Per oz. troy, $80 on wholesale lots; $93 on sales to consumers.

QUICKSILVER – Per flask of 76 lb., $139@$141.

TUNGSTEN – Per lb., 98.8 percent minimum, 1,000 lb. lots, $4.15. Hydrogen reduced tungsten, 99.9 percent plus $5.50, nominal.

Quotations on other miscellaneous metals appeared in Dec. 14 issue.

Metallic Ores

Prices in tons of 2,000 lbs., or in "units" of 20 lb., unless otherwise stated.

ANTIMONY ORE – Per unit of antimony contained, 50 to 55 percent, $4.30@$4.40; 58 to 60 percent, $4.50@$4.70; 60 to 65 percent, $5.00@$5.25.

CHROME ORE – Per long ton, dry basis, subject to penalties if guarantees are not met, f.o.b. cars New York, Philadelphia, Baltimore, etc.

Indian and Rhodesian:	
60% Cr_2O_3, 3 to 1 ratio, lump	$36.00@$39.00
49% Cr_2O_3, 2.8 to 1 ratio	$34.00@$36.00
48% Cr_2O_3, no ratio	$25.00
South African (Transvaal):	
48% Cr_2O_3, no ratio	$27
45% Cr_2O_3, no ratio	$20
Turkish:	
48% Cr_2O_3, 3 to 1 ratio, lump	$43@$44
Brazilian:	
44% Cr_2O_3, 2.5 to 1 ratio, lump	(a) $31.00

(a) Nominal.

COBALT ORE–Per lb. of cobalt contained, 80c.@$1.10, f.o.b. Cobalt, Ont., depending on grade.

MANGANESE ORE – Tonnage moving into the country on old contracts was placed at prices ranging from 79.8c. to 81.8c. per long ton unit, 48% Mn, c.i.f., duty paid. On current business, nearby arrivals, quotations on Indian ore, basis 46 to 48% Mn, nominal at 82c. to 86c. per long ton unit, c.i.f., duty for account of buyer.

TUNGSTEN ORE – Per short ton unit of WO_3, ore of known good analysis: Foreign ore, $47@$48 in bond, equivalent to $55@$56 at prevailing (50c. per lb. of W) duty. Domestic high grade scheelite (Western), $47, f.o.b. mine.

North Carolina high grade ore sold at $56.50, f.o.b. Henderson.

Quotations on other ores appeared in Dec. 14 issue.

Alloys

FERROMANGANESE–Per gross ton, 78@82 percent, $185, seaboard.

FERROMOLYBDENUM, Etc.–Per lb. of Mo contained, f.o.b., shipping point. Ferromolybdenum, 55@65 percent Mo $1.32; calcium molybdate ($CaO\ MoO_3$), $1.15; molybdic trioxide (MoO_3), bagged, $1.13, canned, $1.14.

FERROTUNGSTEN – Per lb. of W contained, 75@80 percent W, $3.25.

FERROVANADIUM – Per lb. of V contained, 75@80 percent W, $3.25.

SILICOMANGANESE – Per lb. carload lots, f.o.b. shipping point, freight allowed, maximum 1½% carbon, 9.9c.

SPIEGELEISEN – Per gross ton, 19 to 21 percent grade, $75, Palmerton, Pa., effective Dec. 11.

Metallic Compounds

ARSENIOUS OXIDE (arsenic trioxide), refined, white minimum 99 percent – Per lb., 6½c., in barrels, carload lots, delivered, effective Dec. 5.

COBALT OXIDE – Metallurgical grade, 70 to 75% Co, 400 to 500 lb. containers, f.o.b. N.Y. or Niagara Falls, $2.25 per lb. of Co contained. Ceramic grade, 70 to 71% Co, $1.60 per lb. east of Mississippi; $1.62½ per lb. delivery west of Mississippi. Prices effective Jan. 1, 1951.

COPPER SULPHATE – Per lb., in carload lots, 8.95c., large or small crystals, f.o.b. N.Y.

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Quotations on non-metallic minerals appeared in Dec. 7 issue.

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Aluminum Ingot Prices

Remelted aluminum ingot prices, in lots of 30,000 lb. or more, delivered, cents per pound:

Piston No. 122, 31c.; No. 12 Alloy, 30½c.; Deoxidizing, Grade 1, 32c.; Grade 2, 31c.; Grade 3, 30c.; and Grade 4, 29½c.

Tri-State Concentrates

Joplin, Mo., Dec. 23, 1950

	Per Ton
Blende	
Prices current (jig and table 60% zinc)	$115.00
Flotation, 60% zinc	$115.00
Galena	
Coarse and flotation, 80% lead	$218.42

The settling basis on zinc concentrate remained unchanged during the week at $115 per ton. Galena continued at $218.42 per ton, basis 80% lead.

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Smelters' Copper Scrap Prices

Custom smelters' nominal buying prices for scrap, carload lots, refinery:

No. 1 heavy copper and wire, 21½c.

No. 2 heavy copper and wire, 20½c.; Light copper, 19½c.; refinery brass, 20c.

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Dealers' Scrap Prices

Dealers' buying prices, f.o.b. New York or equivalent freight points, for wholesale quantities in cents per lb.

No. 1 copper wire	(a)	19@20
Heavy copper & wire, mixed	(a)	18@18½
Light copper	(a)	17@17½
No. 1 composition	(a)	17@17½
Composition turnings	(a)	16½@17
Cocks and faucets		16½@17
Light brass		11½@12
Yellow brass turnings, mix.		13½@14
Heavy yellow brass, mixed		14@14½
Auto radiators, unsweated		14½@15
Brass pipe, cut		17@18
Rod brass turnings, No. 1		17@18
Rod ends, brass		17@18
New soft brass clips		18½@19
Cast aluminum, mixed		15½@16
Aluminum pistons, clean		15½@16
Aluminum crankcases		15½@16
Aluminum clips, new soft		18@18½
Sheet aluminum, old clean		14@14½
Duralumin clips, new		15@15½
Aluminum turnings, clean		12@13
Zinc die cast, mixed		9½@9½
Zinc die cast, new		11@11½
Old zinc		11@11½
New zinc clips		14½@14½
Soft or hard lead		14½@14½
Battery plates		8½@9
Babbitt mixed		14@14½
Linotype or stereotype		15½@16
Electrotype		14@14½
Solder joints close cut		19@19½
Block tin pipe		92@94
No. 1 pewter		65@67
Autobearing babbitt		53@54
Monel clips, new		25@27
Monel sheet, clean		23@24
Monel turnings		20@22
Nickel clips, new		65@70
Nickel anodes, cast		65@70

(a) Nominal

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